

<b>SUMMARY OF CURRENT DOCUMENT</b>																			
<b>Name of Issuing Party</b>	<b>General Motors Acceptance Corporation of Canada, Limited ("GMAC")</b>																		
<b>Date of Document</b>	<b>7<sup>th</sup> February 2003</b>																		
<b>Summary of Order/Relief Sought or Statement of Purpose of Filing</b>	<p><b>Reply of GMAC to an Interlocutory Application (<i>Inter Partes</i>) by Tramac Equipment Ltd. ("Tramac") for (i) a determination of its priority and entitlement, <i>vis-a-vis</i> other claimants, to the proceeds from the sale of the following assets of Hickman Equipment, and (ii) an order that the Receiver pay the proceeds from the sale of the following assets of Hickman Equipment to Tramac:</b></p> <table> <thead> <tr> <th><b>Stock #</b></th><th><b>Make</b></th><th><b>Serial #</b></th><th><b>Proceeds</b></th></tr> </thead> <tbody> <tr> <td>X-C001351</td><td>Tramac CPA 225 Rock Drill</td><td>129379</td><td>\$62,000</td></tr> <tr> <td><b>TOTAL</b></td><td></td><td></td><td><b>\$62,000</b></td></tr> <tr> <td colspan="4"><b>(the "Tramac Unit")</b></td></tr> </tbody> </table>			<b>Stock #</b>	<b>Make</b>	<b>Serial #</b>	<b>Proceeds</b>	X-C001351	Tramac CPA 225 Rock Drill	129379	\$62,000	<b>TOTAL</b>			<b>\$62,000</b>	<b>(the "Tramac Unit")</b>			
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<b>Court Sub-File Number</b>	<b>7:31</b>																		

2002 01 T0352

**IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR  
TRIAL DIVISION**

**IN THE MATTER OF** a court ordered  
Receivership of Hickman Equipment (1985)  
Limited ("Hickman Equipment") pursuant to  
Rule 25 of the ***Rules of the Supreme Court***,  
1986 under the ***Judicature Act***, R.S.N.L. 1990,  
c. J-4, as amended

**AND IN THE MATTER OF** the ***Bankruptcy and Insolvency Act***, Chapter B-3 of the Revised  
Statutes of Canada, 1985, as amended (the "BIA")

**REPLY OF GMAC**

The Respondent GMAC says:

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1. That GMAC has a first priority secured interest in the Tramac Unit by virtue of an agreement made between GMAC and Hickman Equipment on July 25<sup>th</sup> 2000 (the "Security Agreement (Leasing)") which agreement was perfected under the PPSA pursuant to a financing statement registered on December 13<sup>th</sup> 1999 in the PPSA registry being number 1081.
2. That GMAC has not waived or subordinated its security interest in the Tramac Unit to Tramac.
3. That even if Tramac holds an unperfected purchase money security interest ("PMSI") in the Tramac Unit, GMAC states that it did not receive any PMSI notice as required by the PPSA.

All of which is respectfully submitted, this 7<sup>th</sup> day of February, 2003



Thomas R. Kendall, Q.C.  
McInnes Cooper  
Solicitor for the Respondent, General  
Motors Acceptance Corporation of  
Canada Limited  
Whose address for service is:  
Suite 500, Baine Johnston Centre  
10 Fort William Place  
St. John's, NL

To: Brian E. Winsor  
Curtis, Dawe  
The Fortis Building  
139 Water Street  
St. John's, NL  
Solicitors for the Applicant,  
Royal Bank of Canada

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To: The Registrar  
Supreme Court of Newfoundland and Labrador  
Duckworth Street  
St. John's, NL

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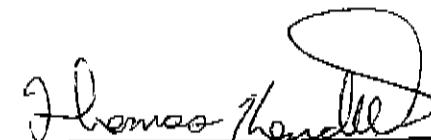
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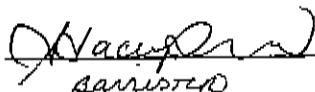
- 5 -

I, Thomas R. Kendell, of the City of St. John's, in the Province of Newfoundland and Labrador, Canada, make oath and say as follows:

1. That I am a partner with the law firm McInnes Cooper, solicitor for General Motors Acceptance Corporation of Canada, Limited, and as such have a knowledge of the facts deposed to except where otherwise stated to be based on information and belief.
2. That I have read the foregoing Reply.
3. That the facts noted therein are true to the best of my knowledge, information and belief and that I make this Affidavit in support of the within Reply.

**SWORN TO** before me at St. John's  
in the Province of Newfoundland  
and Labrador, this 7<sup>th</sup> day of  
February, 2003:

  
Thomas R. Kendell  
THOMAS R. KENDELL, Q.C.

  
\_\_\_\_\_  
satisfied

(O:\tkendell\TK - 1041 - GMAC - Group Holdings\Pleadings\Reply - Tramac - Jan 15-03.wpd)